

## **Annual Reports Frequently Asked Questions**

Here are some answers to questions we receive frequently from the public about annual reports. We provide this for informational purposes only. It does not constitute legal advice.

### **Topics**

#### **Submissions and Filings**

1. What is the purpose of an annual report?
2. Why are the fees different for the Business Corporation and LLC annual reports?
3. Are there any businesses that don't have to file an annual report?
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5. When is an annual report due and what are the fees?
6. When I "submit" an annual report, haven't I filed it too?
7. How long does it take for you to file my annual report?
8. I didn't do any business in a certain year. Do I still have to submit a report and pay a fee?
9. I want to file my annual report online. Why can't I change the registered agent information?

#### **Administrative Dissolution Due to Failure to File Annual Reports**

10. My company was administratively dissolved for failure to file annual reports. What do I need to do to get my company reinstated?
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#### **Rejected Documents**

12. My annual report was rejected. How can I find out why?
13. What can I do if I didn't get the letter explaining why my annual report was rejected?
14. You sent the rejection letter for my annual report to the wrong address. How can I fix this?

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#### **Submissions and Filings**

##### **1. What is the purpose of an annual report?**

The annual report lets businesses update information on file with us so we can make it available to the public.

**2. Why are the fees different for the Business Corporation and LLC annual reports?**

The filing fees for the annual report are set by NC General Assembly.

**3. Are there any businesses that don't have to file an annual report?**

Yes, there are several kinds of business entities that don't have to file annual reports. Some of them are:

Professional Corporations

Professional Limited Liability Companies

Nonprofit Corporations

Limited Partnerships

General Partnerships (not registered at the Secretary of State's Office)

Sole Proprietorships (not registered at the Secretary of State's Office)

**4. I am confused by the annual report due dates. Who decides when they are due?**

The General Assembly makes the decisions about when the annual reports are due.

**5. When is an annual report due and what are the fees?**

The due date for an annual report depends upon the type of business entity your company is. The chart below explains the due dates by entity type.

Type of entity	When report is due	Fee
Business Corporations Banks	If you file with us, you start with the day your fiscal year ends. Then add 4 months. Your report is due on the 15 <sup>th</sup> day of the 4 <sup>th</sup> month.	Online \$20.00*
	If you file with the NC Department of Revenue, your annual report is due at the same time you file your taxes. If you get an extension for filing your taxes, your annual report due date is also extended.	Paper \$25.00
Limited Liability Company (LLC or L3C )	Your report is due on April 15 <sup>th</sup> of each year after the year of creation.	Online \$202.00* Paper \$200.00
Partnerships ( LLP and LLLP)	Start with the day your fiscal year ends. Then add 4 months. Your report	Online \$202.00*

	is due on the 15th day of the 4th month.	Paper \$200.00
N.C.G.S. Chapter 54, Article 16, Cooperative Associations (with common stock)	Before the 1 <sup>st</sup> day of March of each year to the NC Secretary of State's Office and copied to the Marketing Division at the Department of Agriculture.	Paper only \$10.00 No form available at this time

\* Fee includes a \$2.00 electronic filing fee

#### **6. When I “submit” an annual report, haven’t I filed it too?**

You “submit” an annual report when you sent it to us. We “file” it after we check to see that it is complete. Filing is our official government action.

If you submit your annual report online, we file it almost immediately. That is because our system is set up so you can’t submit the report online unless it has all the required information.

#### **7. How long does it take for you to file my annual report?**

We file annual reports in the order in which we get them. Because we have limited resources, it can take up to 180 days from the day you submit the report until it is filed. Submitting the report online provides immediate filing.

#### **8. I didn’t do any business in a certain year. Do I still have to submit a report and pay a fee?**

Yes. The annual report is required as long as the entity is in existence.

#### **9. I want to file my annual report online. Why can’t I change the registered agent information?**

When you change Registered Agents, your new agent has to sign either an annual report or a Change of Registered Agent/Address form with us. Both the annual report and the form are filed with this office.

**Please note:** You need to get the name of your Registered Agent right when you file your annual report. If you change the name, even slightly, our system will not

recognize it as being the same agent. For example: In our files, you name John Smith as your Registered Agent. In your Annual Report you list John Q. Smith, Jr. as your Registered Agent. We will treat that as a change in the Agent's name, even though it may be the same person.

## **Administrative Dissolution Due to Failure to File Annual Reports**

### **10. My company was administratively dissolved for failure to file annual reports. What do I need to do to get my company reinstated?**

You will need to do the following:

- a. Determine which annual reports are due;
- b. Submit those reports with current information;
- c. Submit an application for reinstatement following administrative dissolution; and
- d. Submit the appropriate fees for the reports and the reinstatement fee.

OR

You may prove to us that the grounds do not exist.

### **11. How can I find out how many annual reports I need to submit to "catch up"?**

Our website has a listing of all the annual reports and problem reports submitted and/or filed. [Click here](#) to look up your company on our website. Once you get to your company's page, follow these steps:

- a. Click on "File Report" in the last column of the entity named;
- b. Open each annual report listed (icon on the left). Write down the fiscal year for business corporations or the Year Filed for Limited Liability Companies. You will need to open each report one at a time.
- c. After you have written down all the fiscal years or years due, look at them. Determine which years are missing up to the most current annual report due date.
- d. The missing reports are the ones you need to file together with the application for reinstatement following administrative dissolution.

**For more information on administrative dissolutions and the entire process, please [click here](#) to see the Frequently Asked Questions on Administrative Dissolutions.**

## **Rejected Documents**

### **12. My annual report was rejected. How can I find out why?**

We reject annual reports for different reasons. You should have received a letter from us explaining why we rejected the report. We sent the letter to the principal office mailing address in our files or to the person listed on the cover letter you submitted with the report.

You can see the principal office address of record by going to our website and looking up your company. [Click here](#) to look up your company on our website. Once you get to your company's page, scroll down to the "Principal Office Address."

**13. What can I do if I didn't get the letter explaining why my annual report was rejected?**

You can call our customer service department if you didn't get the rejection letter. You can reach them at: (919) 807-2225. They will explain the reasons in the letter and arrange to get you a copy of the letter.

**14. You sent the rejection letter for my annual report to the wrong address. How can I fix this?**

There are three ways you can correct an address in our records:

- a. On your next annual report filing;
- b. Amend the last annual report filing; or
- c. File a Change of Registered Agent/Address or Principal Address form to change an address.

The chart below indicates the form needed for each type entity. [Click here](#) to go to the form listing by entity type.

Registered Agent Address Change		
Entity Type	Form Number	Fee
All Entity Types	BE-06	\$5.00
Principal Address Change		
Nonprofit Corporation	N-12	\$5.00
Corporations, Limited Liability Companies	Letter on letterhead indicating the old address and the new address.	\$10.00
Limited Liability Company (mailing address only)	L-23	\$10.00
Domestic Limited	LP-02	\$25.00

Partnership		
Foreign Limited Partnerships	LP-05	\$25.00

Correct the address as quickly as you can. You have 60 days after the address changes in which to make necessary changes to your records with us. If your rejection letter comes back to us from the Post Office, we will start the process for administrative dissolution of the entity.